Enrolled Copy S.B. 120

ALLOCATION OF PROFITS FROM SCHOOL AND INSTITUTIONAL TRUST LANDS

2005 GENERAL SESSION STATE OF UTAH

Chief Sponsor: Thomas V. Hatch

House Sponsor: Margaret Dayton

LONG TITLE

General Description:

This bill provides for the allocation of trust lands revenue designated for the benefit of the state's normal schools.

Highlighted Provisions:

This bill:

requires that trust lands revenues distributed for the benefit of the state's normal schools shall be allocated to institutions within the state system of higher education in proportion to the number of bachelor's degrees awarded by those institutions in the previous fiscal year.

Monies Appropriated in this Bill:

None

Other Special Clauses:

This bill takes effect on July 1, 2005.

Utah Code Sections Affected:

ENACTS:

53C-3-105, Utah Code Annotated 1953

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **53C-3-105** is enacted to read:

<u>53C-3-105.</u> Disposition of revenue for normal schools.

Money distributed for the benefit of the state's normal schools, as provided under the

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Utah Enabling Act, Section 12, Utah Constitution Article X, Section 7, Utah Constitution Article XX, Section 2, and Sections 53C-3-101 and 53C-3-103, shall be allocated to institutions within the state system of higher education, as defined in Section 53B-1-102, that offer bachelor's degrees in education in proportion to the number of bachelor's degrees awarded by those institutions in the previous fiscal year.

Section 2. Effective date.

This bill takes effect on July 1, 2005.